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BROWN RAYSMAN MILLSTEIN FELDER & STEINER LLP**900 THIRD AVENUE, NEW YORK, N.Y. 10022**
TELEPHONE (212) 895-2000 ♦ FACSIMILE (212) 895-2900**FACSIMILE COVER SHEET - NO. OF PAGES INCLUDING THIS COVER SHEET: 9****FROM: Antonio Papageorgiou x2905 DATE: January 25, 2005****TO: USPTO Examiner Ella Colbert****FACSIMILE NO.****703-872-9306****CLIENT NO.****4797/58**

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In re Application of: **Thomas C. Naratil**Serial No.: **09/617,853**Filed: **July 17, 2000**Title: **SYSTEM FOR TRADING FIXED INCOME FINANCIAL INSTRUMENTS: U.S. TREASURY SECURITIES, LIQUID AGENCIES AND ZERO COUPON STRIPS**

Attached hereto is a proposed amendment in response to the final office action in the above-identified application. I would like to discuss the following:

1. The amendment to claims 1 and 14 to more clearly define the price improvement feature, per the final office action issue number 3;
2. The amendment to claim 15 to recite a computing device in the body of the claim, per the final office action issue number 1, and to more clearly define the derived price feature, per final office action issue number 4; and
3. The meaning of liquid agency security, per the final office action issue number 2.

Should you have any questions, please contact Antonio Papageorgiou, at 212-895-2905.

Thank you,



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PATENT
ATTORNEY DOCKET NO. 4797-58 (4034-22)

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re Application of: Thomas C. Naratil
Serial No.: 09/617,853 Examiner: Ella Colbert
Filed: July 17, 2000 Group Art Unit: 3624
Title: **SYSTEM FOR TRADING FIXED INCOME FINANCIAL
INSTRUMENTS: U.S. TREASURY SECURITIES,
LIQUID AGENCIES AND ZERO COUPON STRIPS**

Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

PROPOSED AMENDMENT IN RESPONSE TO OFFICE ACTION

Sir:

This proposed Amendment is submitted for discussion in a telephone interview scheduled for January 27, 2005 at 2:00PM with regard to the Office Action dated November 4, 2004 for the above-identified application.